

**WHAT IS CLAIMED IS:**

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1. A position sensor for installation in a device for processing bank-note like objects and operable to determine the presence of a bank note-like object at a certain location along a travel path of the bank note-like object through the processing device, said position sensor comprising: a measuring element, at least one mechanical detecting element and at least one  
10 proximity element mechanically connected with the at least one detecting element and movable relative to the measuring element, and wherein the measuring element transmits an electric output signal that is dependent on the position of the proximity element relative to the measuring element.

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2. The position sensor of claim 1, wherein the measuring element is protected from contamination with dirt by being located a distance from the travel path of the bank-note like object or by being screened.

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3. The position sensor of claim 1, further comprising a rotatable detecting shaft and wherein the at least one mechanical detecting element and the at least one proximity element are rigidly attached to the detecting shaft and are rotatable therewith.

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4. The position sensor of claim 1, wherein the measuring element comprises a light source, a photo-detector and a light path extending in between, wherein the light path is interruptible by the at least one proximity element, and wherein interruption of the light path by the at least one proximity element changes the output signal transmitted by the measuring element.

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5. The position sensor of claim 1, wherein the at least one detecting element has the shape of a sensing finger bent towards its end.

6. A device for processing bank-note like objects comprising the position sensor of claim 1.

5        7. The processing device of claim 6, wherein the processing device further comprises a fixed part and exchangeable movable parts, and wherein each of the movable parts is a module for carrying out a complete processing function on the bank-note like objects to be processed, and wherein the modules are reversibly insertable into the fixed part, and wherein at least one of the modules comprises the position sensor.

10        8. The processing device of claim 7, wherein the measuring element is arranged on the fixed part.